YUKON BUREAU OF STATISTICS

Yukon Real Estate Survey

First Quarter, 2016

Highlights:

- There were $37.5 million in real estate transactions in Yukon in the first quarter of 2016 consisting of $32.1 million in Whitehorse and $5.3 million for the rest of Yukon.
- The average Whitehorse house sale price was $407,300, a decrease of $18,100 from the previous quarter.
- The average Whitehorse condo sale price was $298,100.

Q1 Whitehorse Average Real Estate Prices at a Glance

Single detached house	$407,300
Mobile Home	$204,600
Condominium	$298,100
Duplex	$318,600

5-year Value of Real Estate Transactions

Notes: Q1 = first quarter (January, February, March), Q2 = second quarter, etc.

Comparing the first quarter data of 2016 to that of 2015, there was an increase in the total value of Yukon's real estate transactions. In the first quarter of 2016, the total value of transactions was $37.5 million compared to $34.6 million in the same period in 2015, an increase of $2.9 million, or 8.4%.

In Whitehorse in the first quarter of 2016:

- A total of 31 single detached houses were sold, a decrease of 32 compared to the fourth quarter of 2015.
- The average sale price of single detached houses was $407,300, a decrease of $18,100, or 4.3%, compared to the previous quarter ($425,400).
- Seven mobile homes were sold at an average price of $204,600.
- There were 33 condo sales, a decrease of 2 compared to the fourth quarter of 2015.
- The average condo price was $298,100, a decrease of $33,900, or 10.2%, compared to the previous quarter.
- Seven duplexes were sold at an average price of $318,600.
- Seven commercial and industrial properties were sold at a value totalling $2.1 million. *(Numbers of both industrial and commercial transactions are typically small and are often suppressed for confidentiality reasons making analysis of trends difficult.)*

About the Yukon Real Estate Survey

The Bureau of Statistics first undertook the Yukon Real Estate Survey in 1977. The survey is a census of all real estate transactions occurring anywhere in Yukon, with the exception of 'not-at-arm's-length' transactions ('not-at-arm's-length' transactions are those that do not reflect open market values). All single and multiple-residential property transactions, as well as commercial and industrial property sales are included.

Housing Market Information Elsewhere:

Yukon Rent Survey - survey of multi-unit apartment buildings; includes quarterly median rent and vacancy rates by community/subdivision. http://www.eco.gov.yk.ca/stats/stats_princ.html#rent

Monthly Statistical Review - contains a summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/monthlyreview.html

Annual Statistical Review - contains a 10-year historical summary of real estate and rent surveys as well as building permit data. http://www.eco.gov.yk.ca/stats/annualreview.html

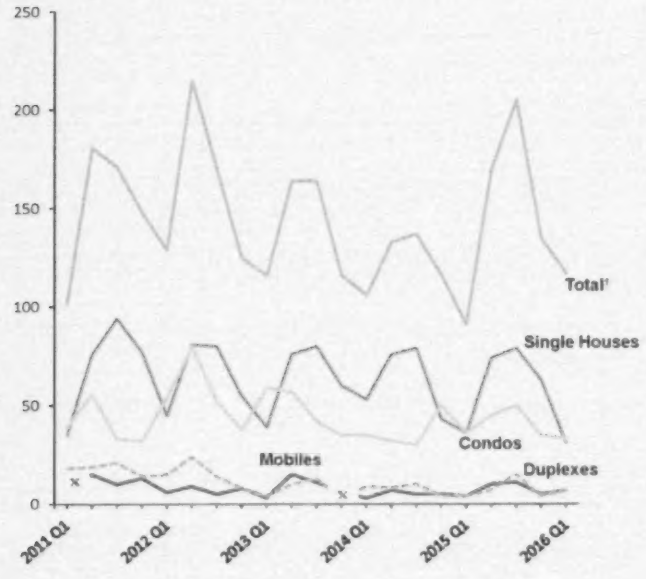
Value and Type of Real Estate Transactions in Whitehorse

	Total[1]	Residential					Non-Residential	
		Single Detached Houses	Residential Lots[2]	Mobile Homes	Condos	Duplexes[3]	Commercial Property	Industrial Property
Total Value of Real Estate Transactions					**($000)**			
2016 Q1	32,111.6	12,625.8	3,889.9	1,432.0	9,837.8	2,230.1	811.0	1,285.0
2015 Q4	52,140.2	26,798.6	1,988.1	1,238.0	11,619.9	1,284.0	x	1,781.5
Q3	67,101.1	33,156.0	4,381.3	2,396.3	15,906.5	4,659.4	x	3,555.9
Q2	64,718.5	31,671.2	1,974.5	2,296.0	14,111.1	2,118.5	10,389.3	x
Q1	29,311.0	13,841.9	835.0	830.6	9,983.0	1,107.2	1,950.0	763.3
Number of Real Estate Transactions					**(number)**			
2016 Q1	117	31	32	7	33	7	3	4
2015 Q4	135	63	16	5	35	4	x	7
Q3	205	79	38	11	50	15	x	6
Q2	170	74	15	10	45	7	15	x
Q1	91	36	5	4	36	4	3	3
Average Value of Real Estate Transactions					**($000)**			
2016 Q1	274.5	407.3	121.6	204.6	298.1	318.6	270.3	321.3
2015 Q4	386.2	425.4	124.3	247.6	332.0	321.0	x	254.5
Q3	327.3	419.7	115.3	218.0	318.1	310.6	x	592.7
Q2	380.7	428.0	131.6	229.6	313.6	302.6	692.6	x
Q1	322.1	384.5	167.0	207.6	277.3	276.8	650.0	254.4

[1] Total also includes multiple-residential sales which are generally too low to release due to confidentiality requirements.
[2] Residential Lots include country residential lots. Residential lots do not include the majority of lots purchased by contractors.
[3] Duplex refers to one side only.
Rows may not total due to rounding.

Number of Real Estate Transactions in Whitehorse (Q1 '11 to Q1 '16)

# of Transactions



[1] Total also includes residential lots, multi-residential, commercial and industrial transactions.

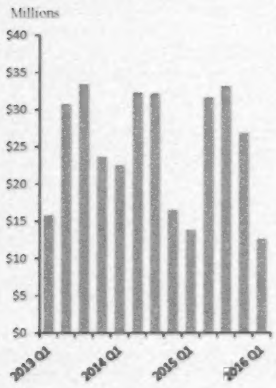
- In Whitehorse, a total of 117 real estate transactions occurred in the first quarter of 2016, an increase of 26 transactions compared to the first quarter of 2015. Over the previous five years, the first quarter average number of sales was 109.
- There were 31 single houses sold in the first quarter of 2016. This number of sales was below the average number of first quarter sales (42) in the previous five years.
- The number of condos sold (33) in the first quarter of 2016 was below the average number of first quarter sales (45) in the previous five years.
- In the first quarter of 2016, seven duplexes were sold in Whitehorse. This figure was below the average number of first quarter sales (10) in the previous five years.
- Seven mobile homes were sold in the first quarter of 2016, while the average number of first quarter sales in the previous five years was 4.

Single Detached Houses in Whitehorse by Subdivision

		Total	Down-town	Riverdale	Granger	Copper Ridge[1]	Takhini	Porter Creek	Whistle-bend	Country Residential[2]	Other[3]
Total Value of Single Houses Sold					($000)						
2016	**Q1**	12,625.8	0.0	1,299.0	x	2,726.5	x	1,722.0	3,274.5	x	2,266.0
2015	**Q4**	26,798.6	853.5	2,232.0	1,389.0	7,212.0	1,759.5	2,999.0	4,818.6	4,431.0	1,104.0
	Q3	33,156.0	1,317.5	5,378.5	2,088.0	8,052.8	1,686.5	5,188.4	2,671.4	5,658.9	1,114.0
	Q2	31,671.2	x	4,937.5	x	6,429.7	1,985.0	4,487.0	5,928.5	4,766.3	1,512.6
	Q1	13,841.9	x	1,236.5	1,535.5	3,635.3	x	2,196.9	2,354.3	1,835.5	x
Number of Single Houses Sold					(number)						
2016	**Q1**	31	0	3	x	7	x	4	8	x	6
2015	**Q4**	63	3	7	3	17	4	7	11	8	3
	Q3	79	4	14	4	19	4	13	6	12	3
	Q2	74	x	13	x	15	5	11	13	9	4
	Q1	36	x	4	4	9	x	6	6	4	x
Average Price of Single Houses Sold					($000)						
2016	**Q1**	407.3	...	433.0	x	389.5	x	430.5	409.3	x	377.7
2015	**Q4**	425.4	284.5	318.9	463.0	424.2	439.9	428.4	438.1	553.9	368.0
	Q3	419.7	329.4	384.2	522.0	423.8	421.6	399.1	445.2	471.6	371.3
	Q2	428.0	x	379.8	x	428.6	397.0	407.9	456.0	529.6	378.2
	Q1	384.5	x	309.1	383.9	403.9	x	366.2	392.4	458.9	x

[1] Includes Logan and Ingram.
[2] Country Residential includes Wolf Creek, Pineridge, Mary Lake, MacPherson, Hidden Valley etc.
[3] Other includes house sales in Hillcrest, Crestview and Valleyview.
Rows may not total due to rounding.

Value of Single House Sales



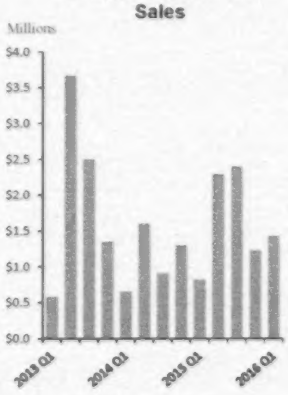
Average and Median Price of Single Houses

- A total of 31 single houses were sold in Whitehorse in the first quarter of 2016 compared to 63 in the previous quarter. The average price was $407,300, a decrease of $18,100, or 4.3%, compared to the previous quarter ($425,400).
- Comparing the first quarter of 2013 to the first quarter of 2016, the average price of single houses in Whitehorse increased 0.5%, while the Consumer Price Index increased 2.3% during this period. This translates into a real decrease of 1.8% over the last three years (0.5%-2.3%=-1.8%).
- In Whitehorse, the *median* price of single houses in the first quarter was $409,000, meaning the prices of half the houses were above this figure and the remaining half, below.
- The chartered bank's five year conventional mortgage rate averaged 4.64% in the first quarter of 2016, the same as in the previous three quarters.

Mobile Homes in Whitehorse

- Seven mobile homes were sold in Whitehorse in the first quarter of 2016 with a total transaction value of $1.4 million, averaging at $204,600. The *median* price of mobile homes was $215,000.
- The record-high average sale value for mobile homes occurred in the second quarter of 2011 when it reached $272,800. However, it should be noted that there is a fair bit of volatility in the average sale price of mobile homes due to the relatively small number of sales in any given quarter.

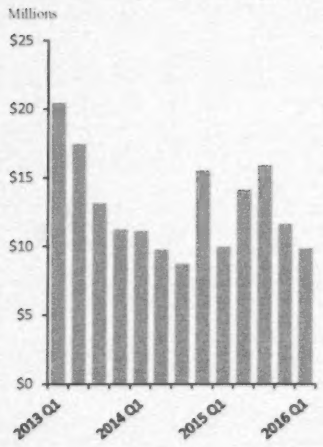
Value of Mobile Home Sales



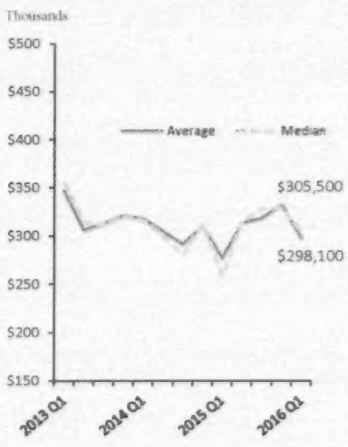
Average and Median Price of Mobile Homes

Condominiums in Whitehorse

Value of Condominium Sales



Average and Median Price of Condominiums



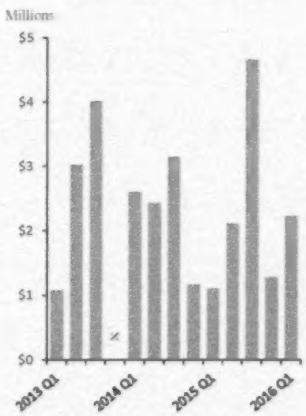
- Condo sales in the first quarter of 2016 totalled $9.8 million. The record-high condo sales was in the second quarter of 2012 at $24.0 million.
- There were 33 condo sales in the first quarter of 2016 compared to 35 sales in the previous quarter. The record-high condo sales occurred in the second quarter of 2012 when 80 condos were sold.
- The average condo price was $298,100 in the first quarter of 2016, a decrease of $33,900, or 10.2%, compared to the previous quarter ($332,000). The *median* condo price was $305,500 in the first quarter of 2016. *It should be noted that there is a fair bit of volatility in the average and median condo price on a quarterly basis. This is due in part to new condo projects being completed and multiple units being sold at the same or near the same value in one quarter. Depending on the selling prices of these units, this could have a significant effect on the average condo prices.*

Duplexes[1] in Whitehorse

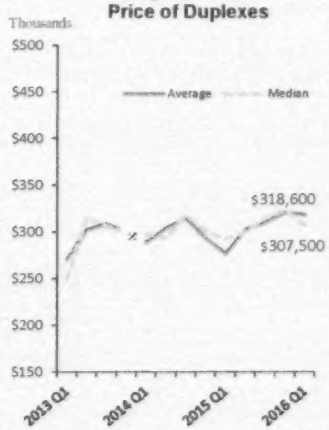
- Duplex sales in the first quarter of 2016 totalled $2.2 million. The record-high for duplex sales was $7.7 million, set in the second quarter of 2012.
- There were 7 duplex sales in the first quarter of 2016. The record-high number of duplex sales occurred in the second quarter of 2012 when 24 duplexes were sold.
- The average duplex price was $318,600 in the first quarter of 2016 while the *median* price was $307,500.

[1] Duplex refers to one side only.

Value of Duplex Sales



Average and Median Price of Duplexes



x = suppressed for confidentiality ... = not appropriate/applicable

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Yukon
Executive Council Office
Bureau of Statistics

Additional information
Government of Yukon
Executive Council Office
Bureau of Statistics (A-8C)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
email: ybsinfo@gov.yk.ca
website: www.eco.gov.yk.ca/stats/